

EXHIBIT 3

MO POW 3 and MO POW 4 v. Crypto Infiniti

1:22-CV-155-SWS

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1 IN THE UNITED STATES DISTRICT COURT

2 FOR THE DISTRICT OF WYOMING

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4 MO POW 3, LLC, and
MO POW 4, LLC,

5 Plaintiffs,

6 vs. Case No. 1:22-CV-155-SWS

7 CRYPTO INFINITY, LLC,

8 Defendant.

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10 30 (b) (6) VIDEOCONFERENCE DEPOSITION OF JINWEI ZHANG
11 Taken in behalf of Plaintiffs

12 9:55 a.m., Thursday
November 16, 2023
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14 PURSUANT TO NOTICE, the 30(b) (6) videoconference
15 deposition of JINWEI ZHANG was taken in accordance with
16 the applicable Federal Rules of Civil Procedure before
17 Randy A. Hatlestad, a Registered Merit Reporter and a
18 Notary Public in and for the State of Wyoming.

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1 and text message much. He likes to have phone calls.

2 Very older professional gentleman.

3 Q. Let's go to paragraph 23, the very next one.

4 It talks about how, on June 17, 2022, Mr. Guel provided
5 Crypto Infiniti with a bill of lading for transformers
6 and a screenshot for payment of EZB containers. Do you
7 see that?

8 A. Yes.

9 Q. As of June 17th, 2022, had Crypto Infiniti
10 shipped any equipment to either the MO POW 3 or MO POW 4
11 sites?

12 A. No, not yet. Because Mr. Guel told me I need
13 to hold on to it until he figured out where to ship the
14 equipment.

15 Q. How did Mr. Guel communicate his desire for you
16 to wait?

17 A. Because the site is not ready. They don't have
18 a place for storage of the miner.

19 Q. Sorry. I probably asked a bad question. Did
20 Mr. Guel send you an e-mail, text message, or was it a
21 phone call where he communicated --

22 A. A phone call. Mr. Guel normally does a phone
23 call because he's an old-style gentleman. He likes phone
24 calls.

25 Q. I think you can agree, though, that the

1 on a pallet in Utah. The first equipment was already on
2 a pallet in Utah.

3 Q. I think we can agree, though, Crypto Infiniti
4 never shipped equipment to either the MO POW 3 or MO POW
5 4 site. Is that right?

6 MR. GARRETT: Objection. Form. You can
7 answer.

8 A. Yes. We never shipped because we don't have a
9 confirmed address.

10 Q. (BY MR. POPE) So let me understand why you
11 needed a confirmed address when we just agreed that both
12 contracts contain shipping addresses.

13 A. Well, those are very expensive equipment. Of
14 course we want to confirm that they have the warehouse
15 and the right person to receive the equipment. We cannot
16 just ship it without anybody there to sign off or receive
17 them. Those are very expensive equipment. It's just
18 like you receive an expensive thing. They ask you to
19 sign off. And I have to coordinate with the people who
20 receive it to make sure there's somebody there to receive
21 it and a proper place to sign off before I ever ship any
22 equipment. I cannot just deliver them and leave them in
23 the field and just leave those equipment there. They're
24 expensive. And those are computer equipment that needed
25 to be kept in a certain environment.

1 MO POW 3 must use dollars received from Crypto Infiniti?

2 MR. GARRETT: Objection. Form. Calls for
3 a legal conclusion.

4 A. I cannot refer directly in my memory of the
5 contract. Of course, I don't have the entire contract to
6 say he needed to use exactly that particular dollar into
7 building this facility. No, I don't remember that.

8 Q. (BY MR. POPE) Scroll down to the next page.

9 This is under "Counterclaim II: Breach of Contract," the
10 second contract. Paragraph 54 also makes a similar claim
11 that there was a breach because MO POW 4 failed to use
12 Crypto Infiniti's payments for the facility. This one is
13 at a different location. Similar question here. What
14 provision of the contract does Crypto Infiniti rely upon
15 to allege that MO POW 4 had to use its payments for the
16 facility located in Strafford, Missouri?

17 MR. GARRETT: Objection. Calls for a
18 legal conclusion.

19 A. The contract is for buying a service, and the
20 service was not provided. I think for both of your
21 questions, the particular hosting service we tried to
22 purchase was not provided.

23 Q. (BY MR. POPE) It's true that the MO POW 4
24 hosting service -- excuse me. Hosting -- start over.
25 It's true that the MO POW 4 contract, the payment due,

1 Crypto never made that. Right?

2 A. No. We never made an MO POW 4 payment.

3 Q. Does Crypto assert as part of any of its claims
4 in this case that MO POW 4 should have provided hosting
5 services without payment?

6 A. No. But part of our payment from MO POW 3 --
7 anyway, so we never received MO POW 3. So we were
8 concerned of its ability to provide us a hosting service.
9 That's the reason we have not made MO POW 4. The first
10 contract did not get executed by Mr. Guel.

11 Q. On what provision of the MO POW 3 or 4 contract
12 did Crypto rely upon for your statement just now that it
13 could refuse payment under MO POW 4 because of concerns
14 under MO POW 3?

15 MR. GARRETT: Objection. Form. Calls for
16 a legal conclusion.

17 A. The buy-down part that we paid \$2 million
18 buy-down, that's a buy-down of both the price of MO POW 3
19 and MO POW 4. A buy-down is lower the price for the
20 hosting for a significant amount because we paid for
21 buy-down for both contracts.

22 Q. (BY MR. POPE) So help me understand why having
23 a rate buy-down meant Crypto believed it didn't have to
24 pay money due under MO POW 4.

25 MR. GARRETT: Objection. Form. Calls for

1 C E R T I F I C A T E

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3 I, RANDY A. HATLESTAD, a Registered Merit
4 Reporter and a Notary Public of the State of Wyoming, do
5 hereby certify that the aforementioned deponent was by me
6 first duly sworn to testify to the truth, the whole
7 truth, and nothing but the truth;

8 That the foregoing transcript is a true record
9 of the testimony given by the said deponent, together
10 with all other proceedings herein contained.

11 IN WITNESS WHEREOF, I have hereunto set my hand
12 and affixed my notarial seal this 4th day of December,
13 2023.

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23 My Commission Expires April 2, 2024.

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